

remittance shall, when collected, be distributed among all of the taxing districts levying taxes on the project area, in proportion to the amounts so levied by them, respectively.

Subd. 4. Such bonds shall not constitute a charge, lien, or encumbrance, legal or equitable, upon any property of the municipality or redevelopment agency, except those projects, or portions thereof, mortgaged or otherwise encumbered under the provisions and for the purposes of sections 474.01 to 474.13. Each bond issued hereunder shall recite in substance that the bond, including interest thereon, is payable solely from the revenue pledged to the payment thereof, *but may contain a reference to the lease insurance or bond reserve for which the tax increment is pledged and appropriated.* No such bond shall constitute a debt of the municipality or redevelopment agency within the meaning of any constitutional or statutory limitation. However, nothing herein shall impair the rights of holders of bonds issued hereunder to enforce covenants made for the security thereof as provided in section 474.11.

Approved June 6, 1969.

CHAPTER 1062—S. F. No. 2225

[Not Coded]

An act relating to St. Louis county; providing for delayed assessment of improvements to residential real estate.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. County of St. Louis; real property; delayed assessment. Notwithstanding the provision of any statutes to the contrary, in determining the value of lands for the purpose of taxation, the first \$4,000 in assessor's adjusted market value of improvements per structure to any single or multiple dwelling structures more than 20 years old located within St. Louis county shall not be regarded as increasing the value of such property for a period of six years from the date of commencement of such improvements except as follows: Only 33⅓ percent of the value of such improvement shall be considered at the end of two years from the date of such improvement, and at the expiration of each two year period thereafter an additional 33⅓ percent of the value of such improvement shall be considered, and at the end of six years the total value of such improvement shall be considered.

Changes or additions indicated by italics, deletions by ~~strikeout~~.

Sec. 2. Application for delayed assessment shall be on forms prescribed by the county assessor of St. Louis county. Where delayed assessment is granted, the assessor shall record a notice thereof with the register of deeds of St. Louis county which shall set forth the amount of full and true value to be added at the expiration of each two year period by reason of the delayed assessment. Filing fees shall be collected by the assessor from the person making application, and forwarded to the register of deeds together with the notice described above within 30 days of the granting of such delayed assessment. Only one application per structure may be granted with respect to any parcel.

Sec. 3. The purpose of this act is to provide an incentive to the improvement of older residential properties and thereby retard the growth of slums.

Sec. 4. Nothing contained herein shall prohibit the recognition, in determining the value of lands for taxation, of factors increasing the value of residential property which are independent of improvements made thereto.

Sec. 5. No application for delayed assessment hereunder shall be accepted by the county assessor of St. Louis county on or after July 1, 1971.

Approved June 6, 1969.

CHAPTER 1063—S. F. No. 2282

[Not Coded]

An act relating to Hennepin and Ramsey counties; setting fees to be collected by the sheriffs thereof; repealing all laws inconsistent herewith.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Hennepin and Ramsey counties; sheriffs' fees.** The fees to be charged and collected for the services listed herein by the sheriff of Hennepin and Ramsey counties shall be as follows, and no other or greater fees shall be charged for:

(1) Serving a summons, warrant, writ, subpoena, or any process issued by a court of record, \$2 for each person served;

(2) Mileage for all papers served, 15 cents per mile traveled;

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.